

FISCAL IMPACT STATEMENT ON BILL NO. **H.4494**

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Bryce Wilson		
DATE:	January 23, 2008	SBD:	2008037

AUTHOR:	Representative Harrell	PRIMARY CODE CITE:	2-75-5
SUBJECT:	SC Research Center of Economic Excellence		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

This Bill would amend the Code of Laws relating to the Research Centers of Economic Excellence by revising matching requirements, allowing interest earnings to be used for programmatic support, and deleting the \$200 million cap on aggregate funding the program can receive by 2010.

EXPLANATION OF IMPACT:

This Bill would have no direct impact on the General Fund of the State, or on Federal and/or Other Funds. The Research Centers of Economic Excellence has been appropriated \$180 million in lottery funds through FY 2007-08.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Harry Bell
Assistant Director, Office of State Budget